

Article - Local Government

[\[Previous\]](#)[\[Next\]](#)

§21-616.

(a) Bonds authorized by this part are, and shall state, an irrevocable pledge of the full faith and credit and unlimited taxing power of the issuing authority to the payment of the maturing principal of and interest on the bonds as and when the bonds become payable.

(b) The bonds shall be payable first from the stormwater management fund of the issuing authority.

(c) To the extent a stormwater management fund is insufficient to pay the principal, interest, and redemption premium, if any, on the bonds, the issuing authority shall impose ad valorem taxes, unlimited as to rate or amount, on all assessable property in the stormwater management district in an amount sufficient to provide for the payment of the principal, interest, and redemption premium, if any, when due.

[\[Previous\]](#)[\[Next\]](#)